

## Renewal of Group Long-term Disability Insurance Policy with the Madison National Life Insurance Company

**Background:**

Our Belmond-Klemme Community School District's Long-term Disability Insurance renews on July 1, 2021.

We were informed that Madison National Life Insurance Company, Inc. has determined that a rate adjustment is not needed. Our current rate of .35% (.0035) of covered payroll will remain the same and is guaranteed for two years until July 1, 2023.

**Recommended Action:**

I recommend the board move to accept the July 1, 2021 renewal of Group Long-term Disability Insurance with the Madison National Life Insurance Company, Inc. as outlined in their proposal.